

Barrick Closes Previously Announced Sale of Royalty Portfolio to Maverix Metals

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TORONTO, Sept. 29, 2022 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) ("Barrick") today announced the closing of the previously announced sale of a portfolio of 22 royalties (the "Portfolio") to [Maverix Metals Inc.](#) ("Maverix"). Following the exercise by [Skeena Resources Ltd.](#) ("Skeena"), the operator of the Eskay Creek mine in British Columbia, of its buy-down right to acquire 0.5% of the 1.0% net smelter returns royalty on the Eskay Creek mine, Barrick has received total consideration equal to \$50 million in cash in respect of the Portfolio. Barrick has the right to receive up to an additional \$10 million from Maverix if certain conditions relating to the Portfolio are satisfied within six years of closing.

Barrick Enquiries:

President and CEO

Mark Bristow
+1 647 205 7694
+44 788 071 1386

SEVP Strategic Matters

Kevin Thomson
+1 416 307 5150

Investor and Media Relations

Kathy du Plessis
+44 20 7557 7738
Email: barrick@dpapr.com

Website: www.barrick.com

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans, or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "will", "contingent", "if", "expecting" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the total consideration for the sale of the Portfolio, including the contingent payments.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: the failure to satisfy the conditions to payment by Maverix of the contingent consideration; fluctuations in the spot and forward price of gold or certain other commodities; the speculative nature of mineral exploration and development; changes in national and local government legislation, taxation, controls or regulations and/ or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in the jurisdictions where Barrick operates; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic;

litigation and legal and administrative proceedings; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Readers are cautioned that forward-looking statements are not guarantees of future performance. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release. Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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